

Highlights

U.S. crude oil refinery inputs averaged over 15.7 million barrels per day during the week ending August 18, up 169,000 barrels per day from the previous week's average. Refineries operated at 92.8 percent of their operable capacity last week. Gasoline production increased slightly last week compared to the previous week, averaging nearly 9.3 million barrels per day, while distillate fuel production also increased, averaging nearly 4.1 million barrels per day.

U.S. crude oil imports averaged 10.2 million barrels per day last week, up 175,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.2 million barrels per day, a decrease of 63,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged over 1.3 million barrels per day. Distillate fuel imports averaged 521,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) dropped 0.6 million barrels compared to the previous week. However, at 330.4 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories increased by 0.4 million barrels last week, and are in the upper half of the average range. Distillate fuel inventories rose by 2.3 million barrels, and remain above the upper end of the average range for this time of year. A large increase in ultra-low-sulfur diesel fuel more than offset a large decrease in regular diesel fuel (15 ppm to 500 ppm sulfur), while high-sulfur distillate fuel (heating oil) inventories jumped by 1.4 million barrels. Total

commercial petroleum inventories increased by 4.2 million barrels last week, and remain above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged over 21.2 million barrels per day, or 0.4 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged 9.6 million barrels per day, or 1.7 percent above the same period last year. Distillate fuel demand has averaged over 4.0 million barrels per day over the last four weeks, or 2.4 percent above the same period last year. Jet fuel demand is up 2.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on August 18, 2006 was \$67.86, \$3.59 lower than last week's price but \$8.87 above a year ago. WTI was \$70.93 per barrel on August 18, 2006, \$3.45 under last week but \$5.42 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 196.13 cents per gallon, 8.12 cents below last week's price but 9.63 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 219.15 cents per gallon, 1.60 cents less than last week's price but 32.15 cents above a year ago.

The national average retail regular gasoline price decreased to 292.4 cents per gallon on August 21, 2006, 7.6 cents per gallon less than last week but 31.2 cents per gallon over a year ago. The national average retail diesel fuel price decreased to 303.3 cents per gallon, 3.2 cents per gallon below last week but 44.5 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/18/06	08/11/06	08/18/05
Crude Oil Input to Refineries	15,612	15,630	15,735
Refinery Capacity Utilization (Percent)	91.7	91.6	92.9
Motor Gasoline Production	9,179	9,135	8,772
Distillate Fuel Oil Production	3,901	3,846	4,163

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	08/18/06	08/11/06	08/18/05
Crude Oil (Excluding SPR)	330.4	331.0	315.2
Motor Gasoline	205.8	205.4	200.1
Distillate Fuel Oil ¹	135.5	133.2	136.0
All Other Oils	389.3	387.1	381.6
Crude Oil in SPR ²	687.8	687.8	699.9
Total	1,748.8	1,744.5	1,732.7

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/18/06	08/11/06	08/18/05
Crude Oil	10,183	10,260	10,229
Petroleum Products	2,916	2,652	2,151
Total	13,099	12,911	12,380

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/18/06	08/11/06	08/18/05
Motor Gasoline	9,609	9,610	9,453
Distillate Fuel Oil	4,027	4,039	3,931
All Other Products	7,584	7,436	7,762
Total	21,221	21,084	21,146

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/18/06	08/11/06	08/19/05
World Crude Oil (Dollars per Barrel)	67.86	71.45	58.99
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	70.93	74.38	65.51
Conv. Regular Gasoline - NYH	196.13	204.25	186.50
RFG/RBOB Regular - NYH	197.00	211.95	193.88
No. 2 Heating Oil - NYH	194.15	197.63	180.00
No. 2 Low-sulfur Diesel Fuel - NYH	219.15	220.75	187.00
Kerosene-Type Jet - NYH	214.15	213.75	191.00
Residual Fuel - NYH	118.52	122.93	108.93
Propane - Mont Belvieu	112.38	116.00	95.50
	08/21/06	08/14/06	08/22/05
Retail Prices			
Motor Gasoline - Regular	292.4	300.0	261.2
Motor Gasoline - Midgrade	303.1	310.4	270.4
Motor Gasoline - Premium	313.6	321.0	280.2
On-Highway Diesel Fuel	303.3	306.5	258.8

See Tables 13, 14, 15 and 17.

Data for the week ending August 4 reflect benchmarking to the May *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.